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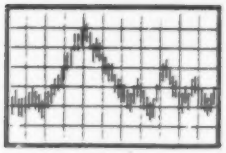

MONTHLY OPTIONS REPORT

MARCH 1991

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VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
T-Bonds	2,040,594	1,610,373	7,323,688	5,981,442
T-Notes (10 Yr)	80,514	55,460	368,776	176,276
T-Notes (5 Yr)		7,124		27,364
Mortgage Backed	939	1,455	3,646	2,621
Soybeans	124,094	150,047	335,904	385,563
Soybean Oil	14,330	7,602	28,688	20,033
Soybean Meal	17,464	8,240	33,949	22,564
Corn	149,518	137,177	382,257	360,287
Wheat	32,918	53,282	116,548	129,584
Oats		369		1,006
Silver	33	24	179	89
Muni Bonds	5,205	2,194	16,643	27,447
CHICAGO BOARD OF TRADE	2,465,609	2,033,347	8,610,278	7,134,276
Lumber	2,427	303	8,734	1,898
Live Hogs	20,863	9,842	50,531	32,174
Live Cattle	67,696	51,224	233,969	180,422
Broilers		1,203		1,416
Pork Bellies	3,732	2,219	15,427	7,617
Feeder Cattle	14,907	11,562	41,547	46,038
Eurodollar	580,011	560,405	1,510,010	1,667,926
British Pound	40,555	52,690	97,040	151,963
Deutschemark	252,295	490,333	879,820	1,223,731
Swiss Franc	74,936	131,175	320,398	346,313
Japanese Yen	300,988	213,661	805,751	652,509
Canadian Dollar	18,633	21,561	72,301	81,096
Australian Dollar	607	3,352	2,419	12,868
T-Bill	651	2,210	7,066	13,995
Nikkei 225		618		3,013
S&P 500 Index	120,771	106,097	341,327	446,638
CHICAGO MERCANTILE EX	1,499,072	1,658,455	4,386,340	4,869,617
Wheat	3,241	3,833	13,898	12,127
KANSAS CITY BD OF TRADE	3,241	3,833	13,898	12,127
Sugar	244,081	137,200	603,262	473,016
Coffee	34,736	32,785	59,805	80,557
Cocoa	41,369	5,565	83,853	14,397
COFFEE SUGAR & COCOA EX	320,186	175,550	746,920	567,970

OPTION	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Gold	315	0	1,340	13
U.S. T-Bonds		316		316
Soft Red Winter Wheat	109	98	293	283
Corn		190		190
Soybeans	1,456	1,729	4,876	5,048
MIDAMERICA COMMODITY EX	1,880	2,333	6,509	5,850
American Spring Wheat	197	374	347	878
European Spring Wheat	0	0	8	0
MINNEAPOLIS GRAIN EX	197	374	355	878
Gold	192,806	93,768	562,046	394,717
Silver	48,680	107,714	191,071	292,366
High Grade Copper	12,900	5,567	32,981	20,108
COMMODITY EXCHANGE	254,386	207,049	786,098	707,191
Cotton	25,370	40,219	74,780	109,798
Orange Juice, Fzn. Conc.	5,190	3,192	19,575	15,393
5 Year U.S. Treasury Note	0	0	0	0
U.S. Dollar Index	747	162,947	3,006	315,746
NEW YORK COTTON EXCHANGE	31,307	206,358	97,361	440,937
NYSE Composite Index	1,700	2,889	6,448	8,718
CRB Index	358	198	1,071	901
NEW YORK FUTURES EXCHANGE	2,058	3,087	7,519	9,619
Heating Oil	18,858	14,767	135,044	60,188
Crude Oil	317,539	337,662	1,097,268	1,281,598
Unleaded Gasoline	49,192	43,689	136,341	75,430
Platinum		2,533		5,065
NEW YORK MERCANTILE EXCH	385,589	398,651	1,368,653	1,422,281
S&P 100 Index Options	5,261,922	5,173,463	17,510,498	17,683,206
S&P 500 Index Options	836,230	1,190,813	2,400,302	3,574,543
CHICAGO BOARD OPTIONS EX	6,098,152	6,364,276	19,910,800	21,257,749
Securities exchange - not included in total options				
TOTAL OPTIONS	4,963,525	4,689,037	16,023,931	15,170,746
PERCENT CHANGE		-5.53%		-5.32%

OPTIONS:

TOTAL CONTRACTS	1989	1988	1987	1986
MARCH	4,341,770	4,021,255	3,092,875	2,519,369
JAN-MAR	12,941,936	11,431,483	9,065,510	8,193,477